

Message Text

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60

ORIGIN OPIC-12

INFO OCT-01 ARA-16 ADP-00 EB-11 /040 R

66610

DRAFTED BY: PETER R. GILBERT, OPIC/GC:LGH

APPROVED BY: EB/IFD/OIA:MCKENNEDY

OPIC/DGC,C.HUNT ARA/LA/CEN,D.LAZAR(INFO)

EB/IFD/OIA-WHCOURTNEY ARA/CEN-JSULLIVAN

----- 101869

R 311853Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY TEGUCIGALPA

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FROM OPIC

E.O. 11652: N/A

SUBJ: REFINERIA TEXACODE HONDURAS

TAGS: EFIN, HO

1. FOR EMBASSY INFORMATION, FOLLOWING IS TEXT OF A CABLE WHICH WAS SENT BY TEXACO (NEW YORK) TO REFINERIA TEXACO DE HONDURAS ON JULY 25, 1973.

QUOTE. WE HAVE RECEIVED A COPY OF CABLE SENT TO YOU BY TEXPORT DATED 25 JULY 1973 WHICH READS AS FOLLOWS:

INNER QUOTE. YOU ARE HEREBY NOTIFIED THAT WE CAN OBTAIN CRUDE TANKER FOR ARRIVAL PUERTO CORTES ON OR ABOUT 10 SEPTEMBER 1973 WITH APPROXIMATELY 140M BARRELS LAGO MEDIO CRUDE OIL STOP HOWEVER SUPPLIER QUOTING VENEZUELAN REFERENCE PRICE PLUS FREIGHT DIFFERENTIAL TOTALLING DOLS 4.07 PER BARREL FOB LAKE MARACAIBO VENEZUELA TO WHICH MUST BE ADDED USUAL ON-CHARGES WITH PAYMENT IN ACCORDANCE CONTRACT TERMS STOP PLEASE ADVISE BY 13 AUGUST 1973 WHETHER OR NOT THESE TERMS AND CONDITIONS ACCEPTABLE STOP IF NOT WE WILL NOT MAKE A COMMITMENT FOR THIS CARGO....TEXPORT END INNER QUOTE.

UNLESS GOVERNMENT AGREEMENT IS OBTAINED BY 13 AUGUST 1973

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FOR SATISFACTORY EX-REFINERY PRODUCT PRICES AS DISCUSSED DURING

J.D. JOHNSON'S VISIT WITH GOVERNMENT AUTHORITIES MAY 24
WE HAVE NO ALTERNATIVE OTHER THAN DECLINE ACCEPTANCE OF
THIS CARGO SINCE AT PRESENT FROZEN EX-REFINERY PRICE LEVELS
WE CANNOT GENERATE ADEQUATE FUNDS TO ENABLE US TO COVER BASIC
COSTS AND PROVIDE US WITH A FAIR AND REASONABLE RETURN ON
OUR INVESTMENT STOP WE REITERATE NECESSITY FOR A REPLY BY
13 AUGUST 1973. UNQUOTE.

DECONTROL 7/31/74 ROGERS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: worrelsw
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE150191
Document Source: CORE
Document Unique ID: 00
Drafter: PETER R. GILBERT, OPIC/GC:LGH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973071/aaaaaaqc.tel
Line Count: 70
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: worrelsw
Review Comment: n/a
Review Content Flags:
Review Date: 23 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23-Jan-2002 by martinml>; APPROVED <27 FEB 2002 by worrelsw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REFINERIA TEXACODE HONDURAS TAGS: EFIN, HO
TAGS: EFIN, HO
To: TEGUCIGALPA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005